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**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

WENDUO GUO, Derivatively on Behalf of
Nominal Defendant COINBASE GLOBAL, INC.,
Plaintiff,

v.

BRIAN ARMSTRONG, FREDERICK ERNEST
EHRSAM, III, FRED WILSON, MARK L.
ANDREESSEN, KELLY A. KRAMER, GOKUL
RAJARAM, TOBIAS LÜTKE, KATHRYN
HAUN, ALESIA J. HAAS, EMILIE CHOI,
PAUL GREWAL, and JENNIFER N. JONES,
Defendants,

and

COINBASE GLOBAL, INC.
Nominal Defendant.

Civil Action No. 2:25-cv-01309-
BRM-LDW

Hon. Brian R. Martinotti
Hon. Leda Dunn Wettre

**STIPULATION AND [PROPOSED] ORDER STAYING CASE PENDING
RESOLUTION OF RELATED SECURITIES ACTION**

Plaintiff in the above-captioned action, Wenduo Guo (“Plaintiff”), and Defendants Brian Armstrong, Frederick Ernest Ehksam, III, Fred Wilson, Mark L. Andreessen, Kelly A. Kramer, Gokul Rajaram, Tobias Lütke, Kathryn Haun, Alesia J. Haas, Emilie Choi, Paul Grewal, and Jennifer N. Jones (the “Individual Defendants”), and nominal defendant Coinbase Global, Inc. (“Coinbase” or the “Company” and, with the Individual Defendants, “Defendants,” and with the Plaintiff, the “Parties”), by and through their undersigned counsel, hereby stipulate and agree as follows:

WHEREAS, on February 18, 2025, Plaintiff filed a verified shareholder derivative complaint in this Court on behalf of Coinbase against all of the Individual Defendants, asserting claims for violation of Section 14(a) of the Securities Exchange Act of 1934, breaches of fiduciary duties, aiding and abetting breach of fiduciary duty, unjust enrichment, and waste of corporate assets (the “Derivative Action” or “Action”);

WHEREAS, on August 4, 2022, a securities class action captioned *In re Coinbase Global, Inc. Securities Litigation*, No. 22-cv-04915-BRM-LDW, was filed in this District and is pending before this Court, alleging violations of federal securities laws by Defendants based on factual allegations substantially the same as those in the Derivative Action (the “Related Securities Action”);

WHEREAS, on September 5, 2024, the motion to dismiss the Related Securities Class Action was granted in part and denied in part;

WHEREAS, on February 10, 2025, the defendants in the Related Securities Class Action answered the amended complaint, and in connection with their answer, filed a motion for judgment on the pleadings;

WHEREAS, pursuant to the Private Securities Litigation Reform Act (“PSLRA”), 15 U.S.C. § 78u-4(b)(3)(B), “all discovery and other proceedings shall be stayed during the pendency of any motion to dismiss” and the defendants in the Related Securities Class Action filed a Motion to Enforce the PSLRA’s Automatic Discovery Stay on February 13, 2025;

WHEREAS, the defendants’ motions in the Related Securities Class Action are currently pending before the Court;

WHEREAS, although Plaintiff contends that the Derivative Action has merit independent of and is not dependent on the outcome of the Related Securities Action, the parties to this Action agree that the resolution of the claims in the Related Securities Action may help inform the manner in which the Derivative Action proceeds;

WHEREAS, in an effort to proceed in the most efficient manner, the Parties agree that the Derivative Action should be temporarily stayed until the resolution of the Related Securities Action;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by the Parties through their undersigned counsel of record and subject to approval of the Court, as follows:

1. The Derivative Action, including all deadlines, hearings, and conferences, as well as any discovery, is hereby stayed until the Related Securities Action is resolved. Defendants shall not be obligated to respond to the current complaint or any subsequent complaint while the stay is in effect.
2. Notwithstanding the above, Plaintiff may amend the complaint once during the pendency of the stay, and any Party to the Derivative Action may request that the Court lift the voluntary stay by giving the other Parties at least thirty (30) days’ written notice that they no longer

consent to the voluntary stay of the Derivative Action and thereafter bringing the matter to the Court's attention and requesting that the stay of the Derivative Action be lifted.

3. The Derivative Action is stayed without waiver of any claims, defenses or objections, including any objection to forum or venue, and including any claims that the claims were timely made in the Derivative Action.
4. Upon the resolution of the Related Securities Action, then the Parties shall, within fourteen (14) days, meet and confer regarding appropriate next steps to be taken in the Derivative Action and notify the Court accordingly within said fourteen (14) days.

Dated: May 2, 2025

Respectfully submitted,

RIGRODSKY LAW, P.A.

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